

1                   A bill to be entitled  
 2           An act relating to Education Supplement Trust Fund;  
 3           creating s. 1010.701, F.S.; creating the Education  
 4           Supplement Trust Fund within the Department of Education;  
 5           providing for source of funds and purpose; providing for  
 6           future legislative review and termination or re-creation  
 7           of the trust fund; providing a contingent effective date.

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9   Be It Enacted by the Legislature of the State of Florida:

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11           Section 1.   Section 1010.701, Florida Statutes, is created  
 12   to read:

13           1010.701   Education Supplement Trust Fund.--

14           (1)   The Education Supplement Trust Fund is created within  
 15 the Department of Education for the purpose of receiving funds  
 16 collected from the state tax on slot machine revenues under s.  
 17 551.1133. Funds shall be disbursed for the purpose of  
 18 supplementing public education funding as provided in s.  
 19 551.1137.

20           (2)   Pursuant to s. 19(f)(2), Art. III of the State  
 21 Constitution, the trust fund shall, unless terminated sooner, be  
 22 terminated on July 1, 2009. Before its scheduled termination,  
 23 the trust fund shall be reviewed as provided in s. 215.3206(1)  
 24 and (2).

25           Section 2.   This act shall take effect July 1, 2005, if HB  
 26   1569 or similar legislation is adopted in the same legislative  
 27   session or an extension thereof and becomes law.